

I: (Claims 1-9), drawn to a method for automating trade settlements;

II: (Claims 10-13), drawn to a method of automating a corporate action;

III: (Claims 14-24), drawn to a system for automating cross border transactions;

IV: (Claim 25), drawn to a method of improving bank instructions between
financial institutions; and

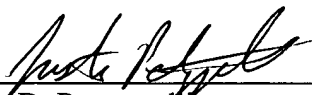
V: (Claim 26), drawn to a method for centralizing information required to settle a
global cross border transaction.

In response, Applicant elects to prosecute Claims 1-9, directed to the first
allegedly distinct invention, without traverse.

Applicant's undersigned attorney may be reached by telephone at (973) 597-2500.

All correspondence should be directed to our address listed below.

Respectfully submitted,



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